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FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.28.2010

Wall

Street Journal: "Greece

Official: IMF Loan Boost Possible ... A Greek official said the International Monetary Fund is considering increasing its promised &euro;15 billion (\$19.76 billion) loans to Greece by between &euro;5 billion and &euro;10 billion, but expressed doubts about whether the boost will happen."

Wall

Street Journal: "Fed

Statement Eyed for Clues on Rates ... Federal Reserve policymakers end a two-day meeting Wednesday afternoon and issue what is always a closely scrutinized statement to give markets and rest of us a bit of guidance into their latest thinking and to signal what they see ahead."

Wall

Street Journal: "Goldman

Is Bruised, Defiant in Senate ... Goldman Sachs Group Inc. endured a day-long thrashing from lawmakers over its tactics in dodging the mortgage market crash, in a spectacle that highlighted the gap between Washington's and Wall Street's narratives of the financial crisis."

Wall

Street Journal: "SEC

Probes 'Side Pocket' Arrangements ... Federal regulators are examining whether hedge-fund managers abused tools known as "side pockets" that helped prevent clients from withdrawing billions of dollars of assets during the financial crisis."

Wall

Street Journal: "Senators

Seek, Fail to Get an 'I'm Sorry' ... Senators appeared determined to wring contrition out of the top ranks of Goldman Sachs Group Inc. Tuesday. They probably left the hearing room disappointed."

Wall

Street Journal: "Trader's

Testimony Raises Legal Issues ... Goldman Sachs Group Inc. trader Fabrice Tourre's sworn testimony Tuesday on Capitol Hill could strengthen the Securities and Exchange Commission's civil-fraud case against him and the securities firm, some legal experts said."

Wall

Street Journal: "Wall

Street Watches Goldman Get Grilled ... On trading floors and in executive suites, Wall Street watched as a political firestorm swept over its biggest investment bank."

Wall

Street Journal: "Finance

Bill Is Blocked Again ... The relationship between Sen. Ben Nelson and Warren Buffett's Berkshire Hathaway Inc. has thrown an unexpected wrench into the White House's bid to speed an overhaul of financial regulation, as the Nebraska Democrat voted for a second time in two days with Republicans to block the bill from moving forward."

Wall

Street Journal: "Senators

vs. Goldman ... If an investor buys shares in General Electric, and then GE's stock declines in the future, is the New York Stock Exchange to blame? What if the investor chooses to purchase the shares through TD Ameritrade or Charles Schwab? Is the broker also responsible for the losses?"

Wall

Street Journal: "Great

Moments in Financial Regulation ... Congress is moving towards bipartisan agreement on changes to financial regulation, claiming to address the root causes of the market crash of 2008."

Washington

Post: "Goldman

Sachs executives face senators investigating role in financial crisis ... It was a day of public flogging for Goldman Sachs."

Washington

Post: "Discrepancies

detailed in minority foreclosures ... Minority homeowners in the Washington region are more likely to be in foreclosure even if they have credit scores and loan sizes similar to their white counterparts, according to a National Community Reinvestment Coalition report to be released Wednesday."

Washington

Post: "Republican

senators again block vote on financial regulation ... Senate Republicans on Tuesday blocked for the second straight day efforts to begin debate on a sweeping overhaul of financial regulations, saying the bill represents an overreach of government power that could harm small businesses."

Washington

Post: "SEC

porn scandal results in zero firings, agency says ... None of the Securities and Exchange Commission employees caught using government computers to view pornographic images has been fired, according to the agency."

NY

Times: "Democrats

Use Goldman to Push Bank Overhaul ... Politicians like nothing more than a convenient foil, and Democrats locked in a stubborn impasse with Republicans over new rules to govern Wall Street believe they have found a gold-plated one in Goldman Sachs."

NY

Times: "Panel's

Blunt Questions Put Goldman on Defensive ... Even before the first question was leveled inside the Senate chamber, Tuesday was going to be uncomfortable for Goldman Sachs."

NY

Times: "For Some

on Wall St., the Spectacle on TV Was Background Noise ... Maybe it was the deepening debt crisis in Europe. Maybe it was the rare treat of a Mets-Dodgers doubleheader starting just before happy hour. Or maybe it was the lack of a "Holy cow" moment."

NY

Times: "Wall

Street Casino ... Congressional Republicans have concluded that screaming foul about the banking bailout and blocking financial reform is a clever strategy for the fall elections."

NY

Times: "A

Bank Tax as Insurance for Us All ... The financial regulation bill before the Senate has the potential to do a lot of good. But it also has at least one major flaw: it would not do enough to prevent taxpayers from paying the bill for a future crisis."

LA

Times: "World

financial markets tumble on fears of debt crisis in Europe ... Global financial markets tumbled Tuesday as investor sentiment caved to the worsening government-debt crisis in Europe."

LA

Times: "Obama

urges bipartisan effort on soaring deficits ... President Barack Obama said Tuesday that Washington must urgently confront unpleasant truths about deficits, while the Federal Reserve chairman said failure to mop up red-ink spending would "ultimately do great damage" to the country."

USA

Today: "EDITORIAL:

Obama's regulatory disaster ... President Obama rails against Wall Street to score populist political points. But when the smoke clears from all the demagoguery, the financial regulations he is pushing will result in fewer loans, more costly credit and individuals facing more risk."

The

Hill: "Dodd:

No deal yet on Wall St. bill, though some issues resolved ... Sen. Dodd said Wednesday that he doesn't expect to win the votes to move forward with his Wall Street reform bill."

The

Hill: "Citi

chief supports financial reform bill ... Citigroup CEO Vikram Pandit has pledged support for financial regulatory reform, according to a letter obtained by The Hill."

The

Hill: "Don't

blame TARP's losses on the banks ... The Treasury Department is making an 8.5 percent return from the bailout it provided to hundreds of banks during the financial crisis."

The

Hill: "Republican

candidates on defensive for using, criticizing bailout funds ... Republican candidates across the country are taking heat from Democrats for benefiting from bailout funds even as they decry the law."